HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: November 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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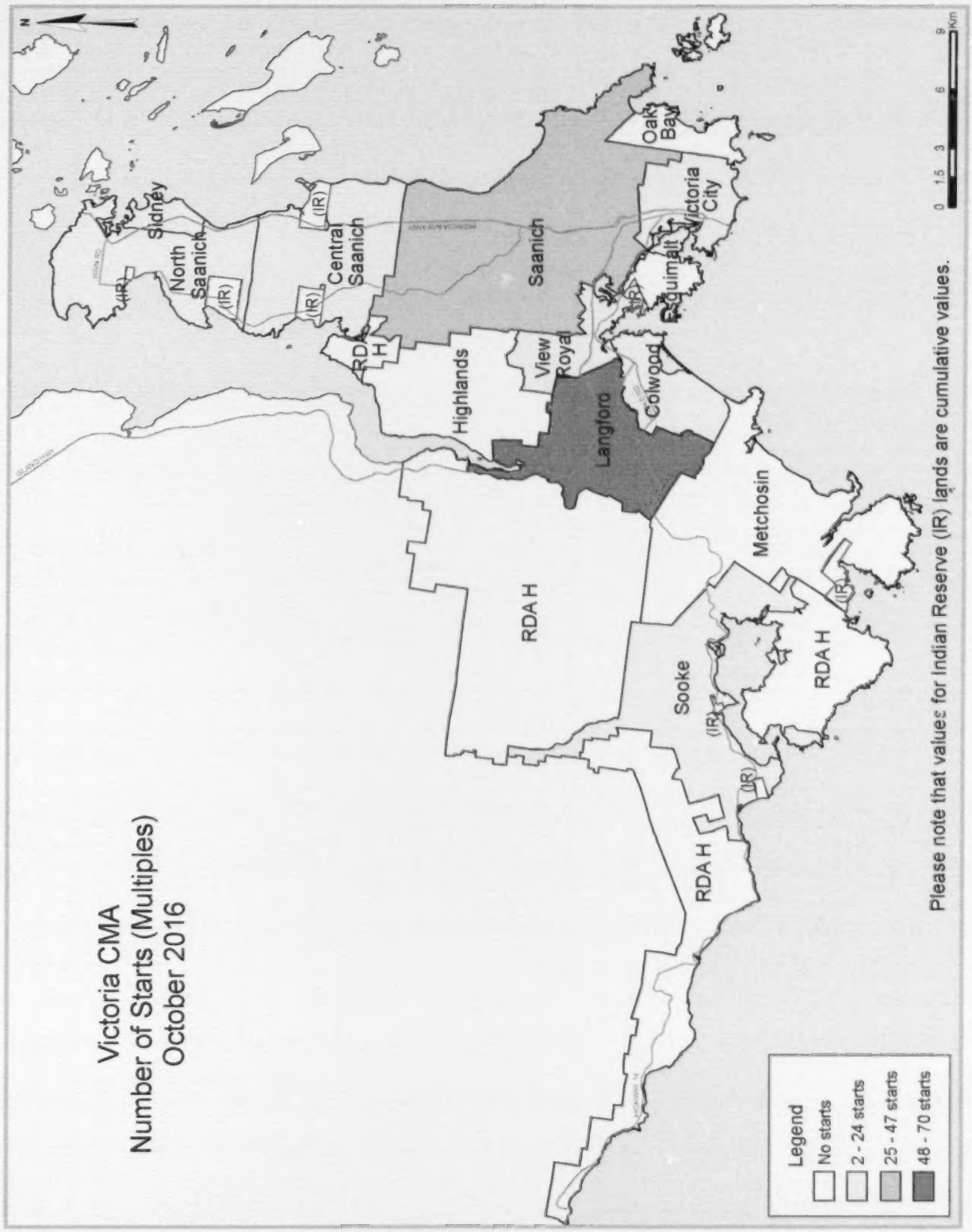
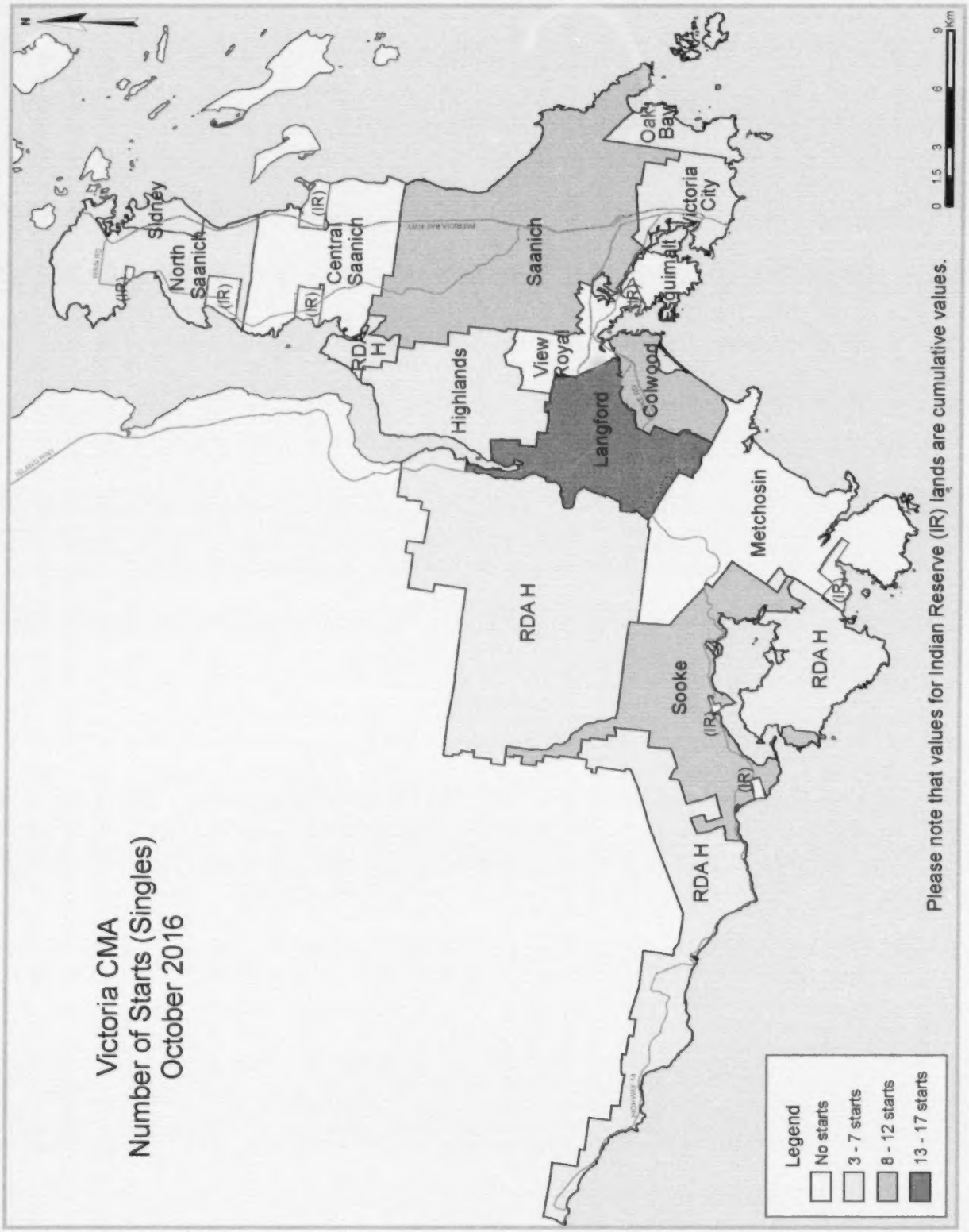
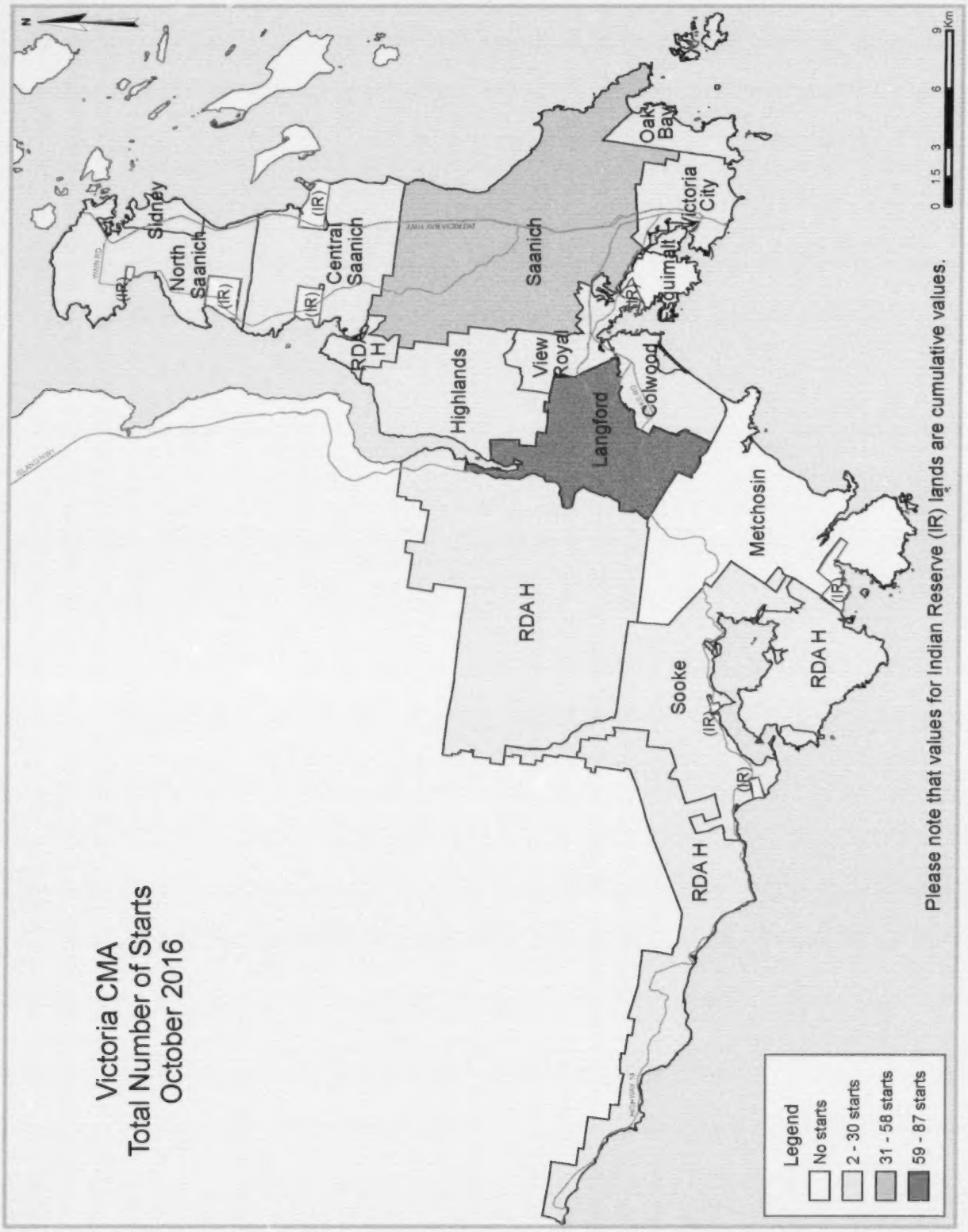
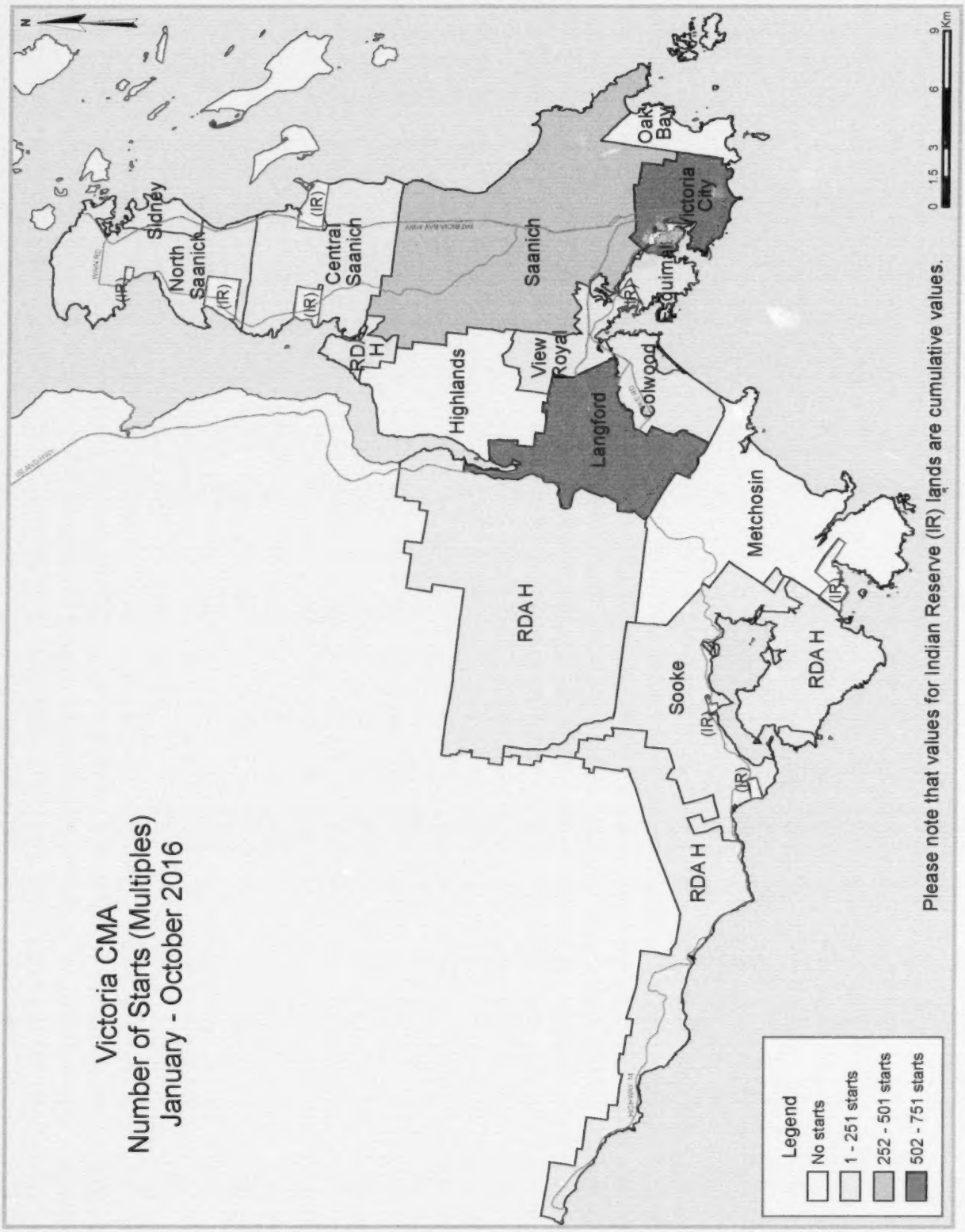
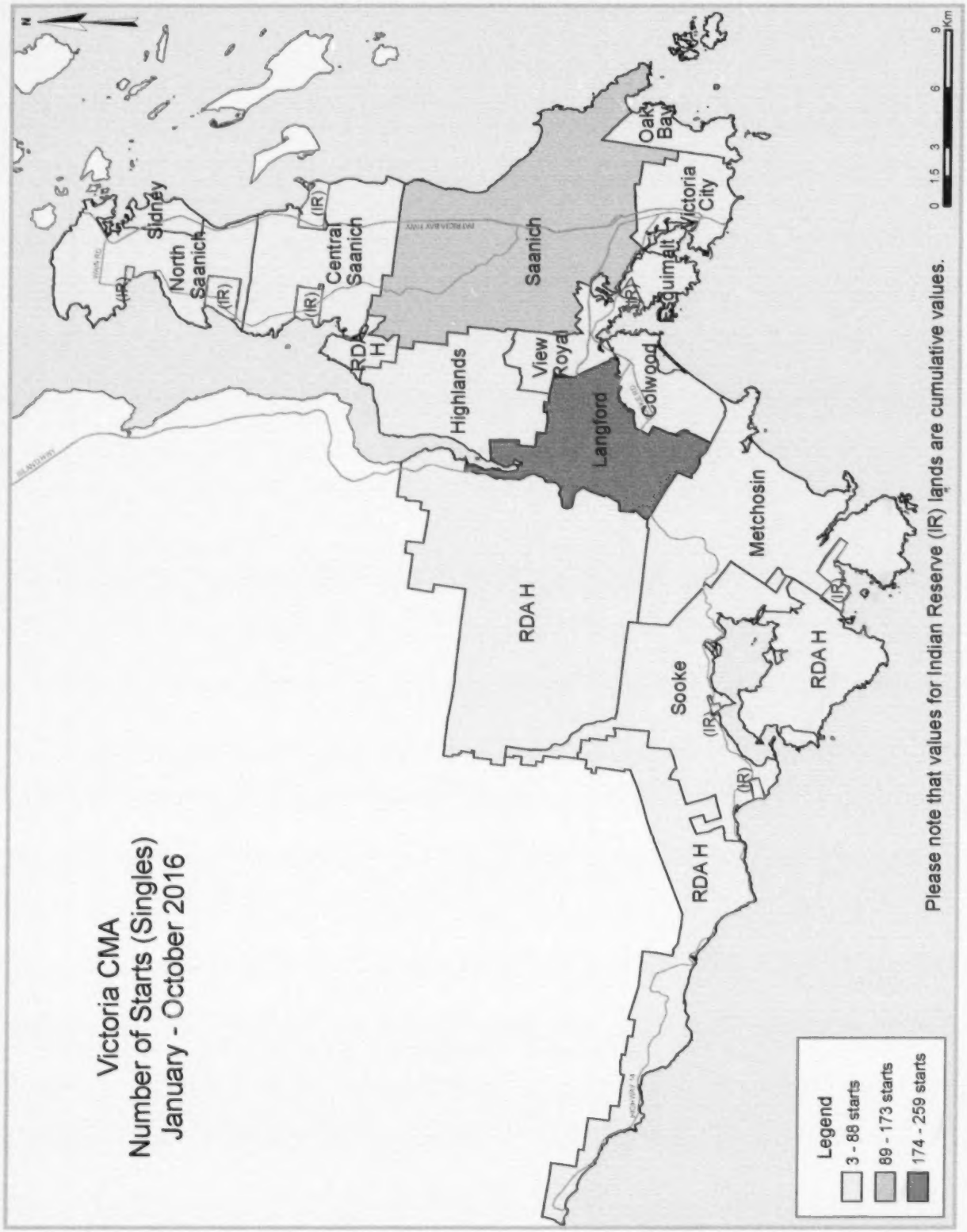
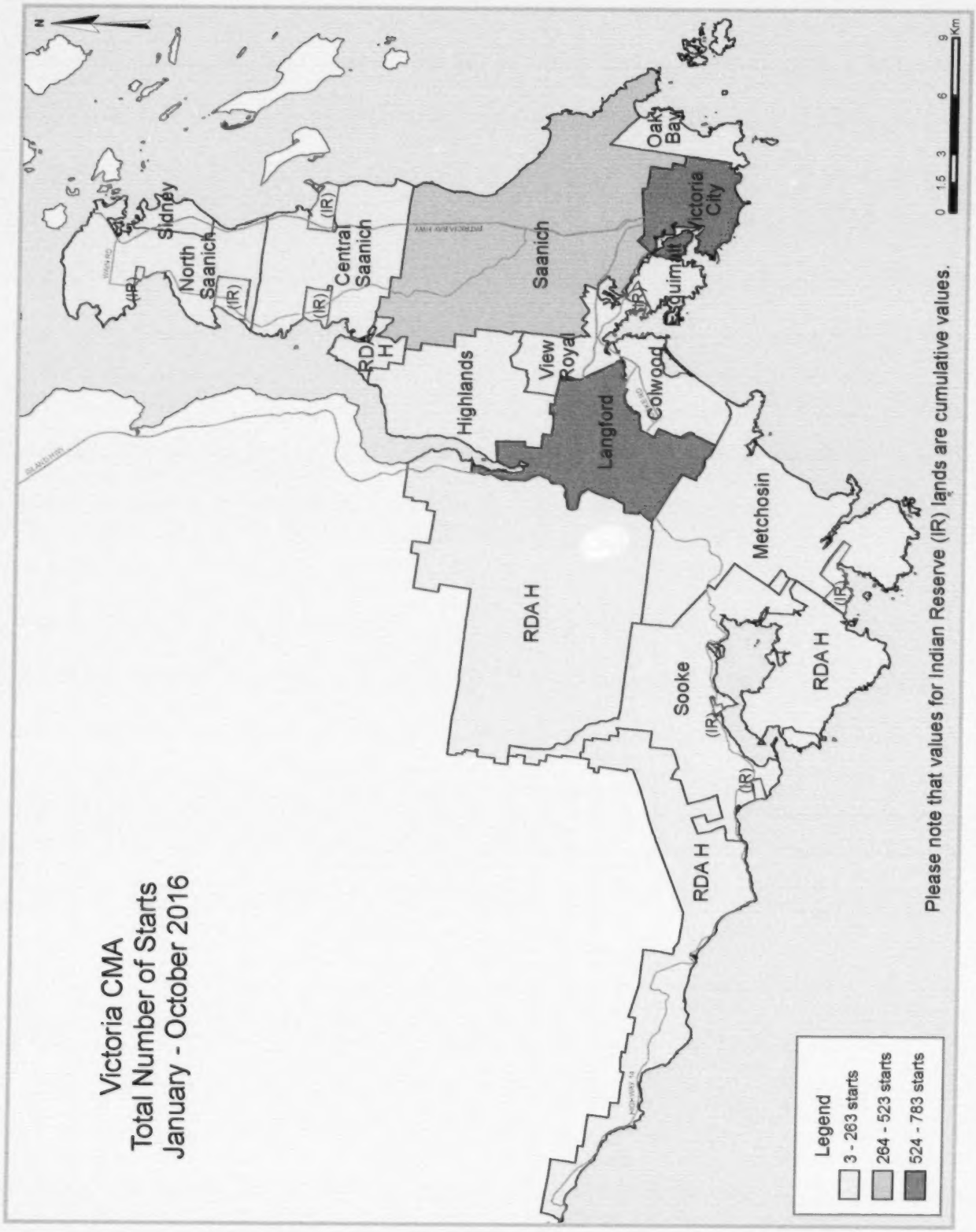

Victoria CMA
Number of Starts (Multiples)
October 2016
Legend
No starts
2 - 24 starts
25 - 47 starts
48 - 70 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
October 2016
Legend
No starts
3 - 7 starts
8 - 12 starts
13 - 17 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
October 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 30 starts
31 - 58 starts
59 - 87 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
View Royal
Highlands
Langford
RDA H
Metchosin
Sooke
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - October 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 251 starts
252 - 501 starts
502 - 751 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - October 2016
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
Legend
3 - 88 starts
89 - 173 starts
174 - 259 starts
0 1.5 3 6 9 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Victoria CMA
Total Number of Starts
January - October 2016
Legend
3 - 263 starts
264 - 523 starts
524 - 783 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) October 2016		
Victoria CMA[1]	September 2016	October 2016
Trend[2]	3,360	3,187
SAAR	2,958	2,514
	October 2015	October 2016
Actual		
October - Single-Detached	75	77
October - Multiples	133	136
October - Total	208	213
January to October - Single-Detached	581	774
January to October - Multiples	1,145	1,745
January to October - Total	1,726	2,519

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2016	75	8	0	2	18	77	0	33	213
October 2015	74	2	0	0	0	82	1	49	208
% Change	1.4	**	n/a	n/a	n/a	-6.1	-100.0	-32.7	2.4
Year-to-date 2016	752	82	0	5	155	540	25	960	2,519
Year-to-date 2015	565	57	0	5	116	381	11	591	1,726
% Change	33.1	43.9	n/a	0.0	33.6	41.7	127.3	62.4	45.9
UNDER CONSTRUCTION									
October 2016	670	66	1	6	163	621	26	1,161	2,714
October 2015	494	47	0	9	136	482	9	622	1,799
% Change	35.6	40.4	n/a	-33.3	19.9	28.8	188.9	86.7	50.9
COMPLETIONS									
October 2016	74	4	0	1	21	43	1	20	164
October 2015	69	10	0	0	21	0	1	35	136
% Change	7.2	-60.0	n/a	n/a	0.0	n/a	0.0	-42.9	20.6
Year-to-date 2016	555	57	0	6	106	272	8	487	1,491
Year-to-date 2015	431	52	0	9	93	381	12	397	1,375
% Change	28.8	9.6	n/a	-33.3	14.0	-28.6	-33.3	22.7	8.4
COMPLETED & NOT ABSORBED									
October 2016	17	4	0	1	5	35	n/a	n/a	62
October 2015	47	9	0	0	30	154	n/a	n/a	240
% Change	-63.8	-55.6	n/a	n/a	-83.3	-77.3	n/a	n/a	-74.2
ABSORBED									
October 2016	70	3	0	1	20	44	n/a	n/a	138
October 2015	65	10	0	0	17	28	n/a	n/a	120
% Change	7.7	-70.0	n/a	n/a	17.6	57.1	n/a	n/a	15.0
Year-to-date 2016	572	61	0	5	145	386	n/a	n/a	1,169
Year-to-date 2015	451	56	0	13	113	544	n/a	n/a	1,177
% Change	26.8	8.9	n/a	-61.5	28.3	-29.0	n/a	n/a	-0.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
October 2016	5	0	0	2	0	0	0	3	10
October 2015	2	0	0	0	0	82	1	1	86
Oak Bay									
October 2016	3	0	0	0	0	0	0	0	3
October 2015	0	0	0	0	0	0	0	0	0
Esquimalt									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	0	0	0	0	0	0	0	0	0
Saanich									
October 2016	12	0	0	0	0	31	0	8	51
October 2015	8	2	0	0	0	0	0	37	47
Central Saanich									
October 2016	0	0	0	0	0	0	0	2	2
October 2015	2	0	0	0	0	0	0	1	3
North Saanich									
October 2016	5	0	0	0	0	0	0	3	8
October 2015	4	0	0	0	0	0	0	0	4
Sidney									
October 2016	4	2	0	0	0	0	0	0	6
October 2015	2	0	0	0	0	0	0	0	2
View Royal									
October 2016	0	4	0	0	0	0	0	0	4
October 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
October 2016	4	0	0	0	0	0	0	0	4
October 2015	1	0	0	0	0	0	0	0	1
Highlands									
October 2016	3	0	0	0	0	0	0	0	3
October 2015	2	0	0	0	0	0	0	0	2
Langford									
October 2016	17	2	0	0	12	46	0	10	87
October 2015	34	0	0	0	0	0	0	9	43
Colwood									
October 2016	12	0	0	0	6	0	0	0	18
October 2015	8	0	0	0	0	0	0	0	8
Metchosin									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	1	0	0	0	0	0	0	0	1
Sooke									
October 2016	10	0	0	0	0	0	0	7	17
October 2015	9	0	0	0	0	0	0	1	10
First Nations									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
October 2016	75	8	0	2	18	77	0	33	213
October 2015	74	2	0	0	0	82	1	49	208

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
October 2016	32	8	0	2	25	269	0	659	995
October 2015	22	12	0	0	18	221	1	362	636
Oak Bay									
October 2016	40	0	0	0	0	0	0	0	40
October 2015	31	0	0	0	0	0	0	0	31
Esquimalt									
October 2016	5	2	0	0	4	0	0	1	12
October 2015	8	2	0	0	8	0	0	1	19
Saanich									
October 2016	116	0	1	0	14	205	10	144	490
October 2015	70	4	0	4	4	14	1	65	162
Central Saanich									
October 2016	24	0	0	0	0	0	0	62	86
October 2015	32	6	0	0	0	0	0	12	50
North Saanich									
October 2016	29	0	0	0	0	0	1	5	35
October 2015	26	0	0	2	0	0	0	0	28
Sidney									
October 2016	36	16	0	0	0	36	0	3	91
October 2015	19	6	0	0	11	49	0	3	88
View Royal									
October 2016	8	12	0	0	7	0	0	1	28
October 2015	5	2	0	0	23	87	0	1	118
Reg. Dist. Area H									
October 2016	26	0	0	0	0	0	1	1	28
October 2015	24	0	0	0	0	0	1	0	25
Highlands									
October 2016	30	0	0	0	0	0	0	0	30
October 2015	9	0	0	0	0	0	0	0	9
Langford									
October 2016	197	20	0	1	94	108	0	265	685
October 2015	176	13	0	0	46	55	0	168	458
Colwood									
October 2016	64	2	0	2	6	0	0	0	74
October 2015	20	2	0	1	7	24	0	3	57
Metchosin									
October 2016	6	0	0	0	0	0	0	0	6
October 2015	8	0	0	0	0	0	0	0	8
Sooke									
October 2016	57	6	0	1	13	3	1	20	101
October 2015	44	0	0	2	19	32	0	7	104
First Nations									
October 2016	0	0	0	0	0	0	13	0	13
October 2015	0	0	0	0	0	0	6	0	6
Victoria CMA									
October 2016	670	66	1	6	163	621	26	1,161	2,714
October 2015	494	47	0	9	136	482	9	622	1,799

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
October 2016	1	0	0	0	0	0	0	1	2
October 2015	1	2	0	0	0	0	0	1	4
Oak Bay									
October 2016	5	0	0	0	0	0	0	0	5
October 2015	8	0	0	0	0	0	0	17	25
Esquimalt									
October 2016	2	0	0	0	0	0	0	0	2
October 2015	0	2	0	0	2	0	0	0	4
Saanich									
October 2016	10	0	0	1	0	0	0	4	15
October 2015	4	0	0	0	0	0	0	2	6
Central Saanich									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	1	0	0	0	0	0	0	0	1
North Saanich									
October 2016	5	0	0	0	0	0	0	0	5
October 2015	0	0	0	0	0	0	0	0	0
Sidney									
October 2016	4	0	0	0	0	0	0	0	4
October 2015	2	6	0	0	6	0	0	0	14
View Royal									
October 2016	1	0	0	0	9	43	0	0	53
October 2015	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
October 2016	3	0	0	0	0	0	0	0	3
October 2015	0	0	0	0	0	0	0	0	0
Highlands									
October 2016	3	0	0	0	0	0	0	0	3
October 2015	0	0	0	0	0	0	0	0	0
Langford									
October 2016	29	4	0	0	12	0	0	13	58
October 2015	39	0	0	0	11	0	0	12	62
Colwood									
October 2016	5	0	0	0	0	0	0	0	5
October 2015	7	0	0	0	0	0	0	2	9
Metchosin									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	0	0	0	0	0	0	0	0	0
Sooke									
October 2016	6	0	0	0	0	0	1	2	9
October 2015	5	0	0	0	2	0	1	1	9
First Nations									
October 2016	0	0	0	0	0	0	0	0	0
October 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
October 2016	74	4	0	1	21	43	1	20	164
October 2015	69	10	0	0	21	0	1	35	136

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
October 2016	0	0	0	0	4	17	n/a	n/a	21
October 2015	6	0	0	0	4	38	n/a	n/a	48
Oak Bay									
October 2016	1	0	0	0	0	7	n/a	n/a	8
October 2015	4	0	0	0	0	7	n/a	n/a	11
Esquimalt									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	0	2	0	0	2	0	n/a	n/a	4
Saanich									
October 2016	2	0	0	1	0	0	n/a	n/a	3
October 2015	3	0	0	0	0	56	n/a	n/a	59
Central Saanich									
October 2016	1	0	0	0	0	0	n/a	n/a	1
October 2015	1	2	0	0	0	0	n/a	n/a	3
North Saanich									
October 2016	1	0	0	0	0	0	n/a	n/a	1
October 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
October 2016	1	0	0	0	0	2	n/a	n/a	3
October 2015	0	0	0	0	0	0	n/a	n/a	0
View Royal									
October 2016	1	0	0	0	1	3	n/a	n/a	5
October 2015	1	0	0	0	1	1	n/a	n/a	3
Reg. Dist. Area H									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	4	0	0	0	0	0	n/a	n/a	4
Highlands									
October 2016	1	0	0	0	0	0	n/a	n/a	1
October 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
October 2016	7	4	0	0	0	0	n/a	n/a	11
October 2015	21	1	0	0	9	46	n/a	n/a	77
Colwood									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	2	0	0	0	0	0	n/a	n/a	2
Metchosin									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
October 2016	2	0	0	0	0	6	n/a	n/a	8
October 2015	4	4	0	0	14	6	n/a	n/a	28
First Nations									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
October 2016	17	4	0	1	5	35	n/a	n/a	62
October 2015	47	9	0	0	30	154	n/a	n/a	240

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
October 2016	1	0	0	0	0	4	n/a	n/a	5
October 2015	1	2	0	0	1	6	n/a	n/a	10
Oak Bay									
October 2016	4	0	0	0	0	0	n/a	n/a	4
October 2015	7	0	0	0	0	0	n/a	n/a	7
Esquimalt									
October 2016	2	0	0	0	0	0	n/a	n/a	2
October 2015	0	0	0	0	0	0	n/a	n/a	0
Saanich									
October 2016	11	0	0	1	0	0	n/a	n/a	12
October 2015	5	0	0	0	1	12	n/a	n/a	18
Central Saanich									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	1	0	0	0	0	1	n/a	n/a	2
North Saanich									
October 2016	4	0	0	0	0	0	n/a	n/a	4
October 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
October 2016	4	0	0	0	0	0	n/a	n/a	4
October 2015	2	6	0	0	6	0	n/a	n/a	14
View Royal									
October 2016	0	0	0	0	8	40	n/a	n/a	48
October 2015	1	0	0	0	0	0	n/a	n/a	1
Reg. Dist. Area H									
October 2016	3	0	0	0	0	0	n/a	n/a	3
October 2015	1	0	0	0	0	0	n/a	n/a	1
Highlands									
October 2016	3	0	0	0	0	0	n/a	n/a	3
October 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
October 2016	27	3	0	0	12	0	n/a	n/a	42
October 2015	35	2	0	0	4	9	n/a	n/a	50
Colwood									
October 2016	5	0	0	0	0	0	n/a	n/a	5
October 2015	7	0	0	0	0	0	n/a	n/a	7
Metchosin									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
October 2016	6	0	0	0	0	0	n/a	n/a	6
October 2015	5	0	0	0	5	0	n/a	n/a	10
First Nations									
October 2016	0	0	0	0	0	0	n/a	n/a	0
October 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
October 2016	70	3	0	1	20	44	n/a	n/a	138
October 2015	65	10	0	0	17	28	n/a	n/a	120

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	% Change
Victoria City	7	3	0	0	0	0	3	83	10	86	-88.4
Oak Bay	3	0	0	0	0	0	0	0	3	0	n/a
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	12	8	0	2	0	0	39	37	51	47	8.5
Central Saanich	0	2	0	0	0	0	2	1	2	3	-33.3
North Saanich	5	4	0	0	0	0	3	0	8	4	100.0
Sidney	4	2	2	0	0	0	0	0	6	2	200.0
View Royal	0	1	4	0	0	0	0	0	4	1	**
Reg. Dist. Area H	4	1	0	0	0	0	0	0	4	1	**
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	17	34	2	0	12	0	56	9	87	43	102.3
Colwood	12	8	0	0	6	0	0	0	18	8	125.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	9	0	0	0	0	7	1	17	10	70.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	77	75	8	2	18	0	110	131	213	208	2.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	31	24	20	14	9	14	722	556	782	608	28.6
Oak Bay	36	25	0	0	0	0	0	0	36	25	44.0
Esquimalt	4	6	0	2	4	0	0	1	8	9	-11.1
Saanich	105	64	0	4	22	0	296	81	423	149	183.9
Central Saanich	24	28	2	4	0	0	15	10	41	42	-2.4
North Saanich	32	30	0	0	0	0	5	0	37	30	23.3
Sidney	49	20	22	12	0	17	16	51	87	100	-13.0
View Royal	7	4	16	2	8	23	0	44	31	73	-57.5
Reg. Dist. Area H	21	21	0	0	0	0	1	0	22	21	4.8
Highlands	36	9	0	0	0	0	0	0	36	9	**
Langford	259	238	32	23	90	40	402	160	783	461	69.8
Colwood	75	37	2	2	6	7	12	28	95	74	28.4
Metchosin	3	10	0	0	0	0	0	0	3	10	-70.0
Sooke	82	59	12	6	0	3	31	41	125	109	14.7
First Nations	10	6	0	0	0	0	0	0	10	6	66.7
Victoria CMA	774	581	106	69	139	104	1,500	972	2,519	1,726	45.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Victoria City	0	0	0	0	0	82	3	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	31	0	8	37
Central Saanich	0	0	0	0	0	0	2	1
North Saanich	0	0	0	0	0	0	3	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	0	0	0	46	0	10	9
Colwood	6	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	7	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	18	0	0	0	77	82	33	49

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	14	0	0	244	193	478	363
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	1
Saanich	14	0	8	0	191	14	105	67
Central Saanich	0	0	0	0	0	0	15	10
North Saanich	0	0	0	0	0	0	5	0
Sidney	0	17	0	0	11	49	5	2
View Royal	8	23	0	0	0	43	0	1
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	90	40	0	0	79	26	323	134
Colwood	6	7	0	0	12	24	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	3	32	28	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	131	104	8	0	540	381	960	591

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market October 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Victoria City	5	2	2	82	3	2	10	86
Oak Bay	3	0	0	0	0	0	3	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	12	10	31	0	8	37	51	47
Central Saanich	0	2	0	0	2	1	2	3
North Saanich	5	4	0	0	3	0	8	4
Sidney	6	2	0	0	0	0	6	2
View Royal	4	1	0	0	0	0	4	1
Reg. Dist. Area H	4	1	0	0	0	0	4	1
Highlands	3	2	0	0	0	0	3	2
Langford	19	34	58	0	10	9	87	43
Colwood	12	8	6	0	0	0	18	8
Metchosin	0	1	0	0	0	0	0	1
Sooke	10	9	0	0	7	1	17	10
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	83	76	97	82	33	50	213	208

Table 2.5: Starts by Submarket and by Intended Market January - October 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	37	33	267	211	478	364	782	608
Oak Bay	36	25	0	0	0	0	36	25
Esquimalt	4	8	4	0	0	1	8	9
Saanich	104	65	205	16	114	68	423	149
Central Saanich	26	32	0	0	15	10	41	42
North Saanich	31	28	0	2	6	0	37	30
Sidney	71	32	11	66	5	2	87	100
View Royal	19	6	12	66	0	1	31	73
Reg. Dist. Area H	19	20	0	0	3	1	22	21
Highlands	36	9	0	0	0	0	36	9
Langford	288	257	172	70	323	134	783	461
Colwood	76	38	19	32	0	4	95	74
Metchosin	3	9	0	0	0	1	3	10
Sooke	84	60	10	39	31	10	125	109
First Nations	0	0	0	0	10	6	10	6
Victoria CMA	834	622	700	502	985	602	2,519	1,726

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	% Change
Victoria City	1	1	0	2	0	0	1	1	2	4	-50.0
Oak Bay	5	8	0	0	0	0	0	17	5	25	-80.0
Esquimalt	2	0	0	4	0	0	0	0	2	4	-50.0
Saanich	11	4	0	0	0	0	4	2	15	6	150.0
Central Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
North Saanich	5	0	0	0	0	0	0	0	5	0	n/a
Sidney	4	2	0	6	0	6	0	0	4	14	-71.4
View Royal	1	2	0	0	9	0	43	0	53	2	**
Reg. Dist. Area H	3	0	0	0	0	0	0	0	3	0	n/a
Highlands	3	0	0	0	0	0	0	0	3	0	n/a
Langford	29	39	4	0	12	11	13	12	58	62	-6.5
Colwood	5	7	0	0	0	0	0	2	5	9	-44.4
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	7	6	0	2	0	0	2	1	9	9	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	76	70	4	14	21	17	63	35	164	136	20.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	18	23	12	10	10	7	390	225	430	265	62.3
Oak Bay	26	20	0	0	0	0	0	17	26	37	-29.7
Esquimalt	6	8	0	4	0	0	0	34	6	46	-87.0
Saanich	65	41	4	2	4	14	28	163	101	220	-54.1
Central Saanich	17	14	10	8	0	25	12	2	39	49	-20.4
North Saanich	25	26	0	0	0	0	0	0	25	26	-3.8
Sidney	33	7	16	8	3	6	29	15	81	36	125.0
View Royal	3	6	2	4	32	0	43	1	80	11	**
Reg. Dist. Area H	21	18	0	0	0	0	0	0	21	18	16.7
Highlands	12	3	0	0	0	0	0	0	12	3	**
Langford	243	169	15	12	44	25	141	242	443	448	-1.1
Colwood	33	49	2	2	7	0	72	67	114	118	-3.4
Metchosin	3	4	0	0	0	0	0	0	3	4	-25.0
Sooke	63	61	2	10	0	8	44	12	109	91	19.8
First Nations	1	3	0	0	0	0	0	0	1	3	-66.7
Victoria CMA	569	452	63	60	100	85	759	778	1,491	1,375	8.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Victoria City	0	0	0	0	0	0	1	1
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	4	2
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	6	0	0	0	0	0	0
View Royal	9	0	0	0	43	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	11	0	0	0	0	13	12
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	21	17	0	0	43	0	20	35

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	7	0	0	105	210	285	15
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	0	0	0	0	0	0	34
Saanich	4	14	0	0	0	156	28	7
Central Saanich	0	25	0	0	0	0	12	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	6	0	0	24	15	5	0
View Royal	32	0	0	0	43	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	44	25	0	0	0	0	141	242
Colwood	7	0	0	0	68	0	4	67
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	8	0	0	32	0	12	12
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	100	85	0	0	272	381	487	397

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Victoria City	1	3	0	0	1	1	2	4
Oak Bay	5	8	0	0	0	17	5	25
Esquimalt	2	2	0	2	0	0	2	4
Saanich	10	4	1	0	4	2	15	6
Central Saanich	0	1	0	0	0	0	0	1
North Saanich	5	0	0	0	0	0	5	0
Sidney	4	8	0	6	0	0	4	14
View Royal	1	2	52	0	0	0	53	2
Reg. Dist. Area H	3	0	0	0	0	0	3	0
Highlands	3	0	0	0	0	0	3	0
Langford	33	39	12	11	13	12	58	62
Colwood	5	7	0	0	0	2	5	9
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	5	0	2	3	2	9	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	78	79	65	21	21	36	164	136

Table 3.5: Completions by Submarket and by Intended Market
January - October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	29	33	115	217	286	15	430	265
Oak Bay	26	20	0	0	0	17	26	37
Esquimalt	6	10	0	2	0	34	6	46
Saanich	65	43	8	170	28	7	101	220
Central Saanich	26	22	0	25	13	2	39	49
North Saanich	25	26	0	0	0	0	25	26
Sidney	44	14	31	21	6	1	81	36
View Royal	5	8	75	2	0	1	80	11
Reg. Dist. Area H	20	14	0	3	1	1	21	18
Highlands	12	3	0	0	0	0	12	3
Langford	257	178	44	26	142	244	443	448
Colwood	35	50	75	0	4	68	114	118
Metchosin	3	3	0	0	0	1	3	4
Sooke	59	59	36	17	14	15	109	91
First Nations	0	0	0	0	1	3	1	3
Victoria CMA	612	483	384	483	495	409	1,491	1,375

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
October 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	9.5	10	47.6	9	42.9	21	-	944,225
Year-to-date 2015	0	0.0	1	5.0	6	30.0	2	10.0	11	55.0	20	-	1,130,000
Oak Bay													
October 2016	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
October 2015	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	-	1,743,428
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	7.4	25	92.6	27	-	1,820,537
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	-	1,591,454
Esquimalt													
October 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	1	16.7	3	50.0	2	33.3	0	0.0	6	-	-
Year-to-date 2015	0	0.0	0	0.0	5	55.6	3	33.3	1	11.1	9	-	-
Saanich													
October 2016	0	0.0	0	0.0	0	0.0	4	33.3	8	66.7	12	1,450,000	1,651,642
October 2015	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	-	1,114,740
Year-to-date 2016	0	0.0	0	0.0	3	4.7	36	56.3	25	39.1	64	1,000,000	1,214,945
Year-to-date 2015	0	0.0	0	0.0	9	20.5	15	34.1	20	45.5	44	-	1,140,017
Central Saanich													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	1	5.9	1	5.9	6	35.3	7	41.2	2	11.8	17	-	937,425
Year-to-date 2015	1	7.1	6	42.9	1	7.1	2	14.3	4	28.6	14	-	848,580
North Saanich													
October 2016	1	25.0	0	0.0	1	25.0	0	0.0	2	50.0	4	-	1,073,200
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	4.0	5	20.0	6	24.0	6	24.0	7	28.0	25	-	970,156
Year-to-date 2015	1	3.7	13	48.1	5	18.5	5	18.5	3	11.1	27	-	666,288
Sidney													
October 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	-
October 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	23	74.2	5	16.1	3	9.7	31	-	800,923
Year-to-date 2015	0	0.0	4	66.7	2	33.3	0	0.0	0	0.0	6	-	-
View Royal													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	1	12.5	4	50.0	1	12.5	2	25.0	8	-	-
Reg. Dist. Area H													
October 2016	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	6	26.1	6	26.1	5	21.7	5	21.7	1	4.3	23	-	641,318
Year-to-date 2015	6	30.0	8	40.0	1	5.0	3	15.0	2	10.0	20	-	454,480

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
October 2016	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	4	36.4	7	63.6	0	0.0	11	-	736,720
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Langford													
October 2016	1	3.7	5	18.5	13	48.1	7	25.9	1	3.7	27	620,000	643,070
October 2015	3	8.6	19	54.3	7	20.0	5	14.3	1	2.9	35	530,000	567,619
Year-to-date 2016	42	16.8	77	30.8	81	32.4	38	15.2	12	4.8	250	560,000	586,274
Year-to-date 2015	33	18.9	85	48.6	39	22.3	14	8.0	4	2.3	175	490,000	519,413
Colwood													
October 2016	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	-	617,930
October 2015	0	0.0	0	0.0	6	85.7	1	14.3	0	0.0	7	-	637,000
Year-to-date 2016	0	0.0	3	9.1	28	84.8	2	6.1	0	0.0	33	-	639,635
Year-to-date 2015	0	0.0	7	13.2	35	66.0	11	20.8	0	0.0	53	600,000	643,692
Metchosin													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Sooke													
October 2016	0	0.0	3	50.0	1	16.7	0	0.0	2	33.3	6	-	857,546
October 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	463,060
Year-to-date 2016	10	15.6	40	62.5	10	15.6	1	1.6	3	4.7	64	532,500	532,247
Year-to-date 2015	30	50.0	21	35.0	6	10.0	2	3.3	1	1.7	60	-	449,388
First Nations													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
October 2016	2	2.8	11	15.5	24	33.8	16	22.5	18	25.4	71	700,000	919,409
October 2015	4	6.2	22	33.8	17	26.2	10	15.4	12	18.5	65	580,000	766,576
Year-to-date 2016	60	10.4	133	23.1	172	29.8	123	21.3	89	15.4	577	650,000	763,345
Year-to-date 2015	71	15.3	146	31.5	119	25.7	61	13.2	66	14.3	463	555,000	682,804

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2016						
Submarket	Oct 2016	Oct 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	944,225	1,130,000	-16.4
Oak Bay	-	1,743,428	n/a	1,820,537	1,591,454	14.4
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,651,642	1,114,740	48.2	1,214,945	1,140,017	6.6
Central Saanich	-	-	n/a	937,425	848,580	10.5
North Saanich	1,073,200	-	n/a	970,156	666,288	45.6
Sidney	-	-	n/a	800,923	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	641,318	454,480	41.1
Highlands	-	-	n/a	736,720	-	n/a
Langford	643,070	567,619	13.3	586,274	519,413	12.9
Colwood	617,930	637,000	-3.0	639,635	643,692	-0.6
Metchosin	-	-	n/a	-	-	n/a
Sooke	857,546	463,060	85.2	532,247	449,388	18.4
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	919,409	766,576	19.9	763,345	682,804	11.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

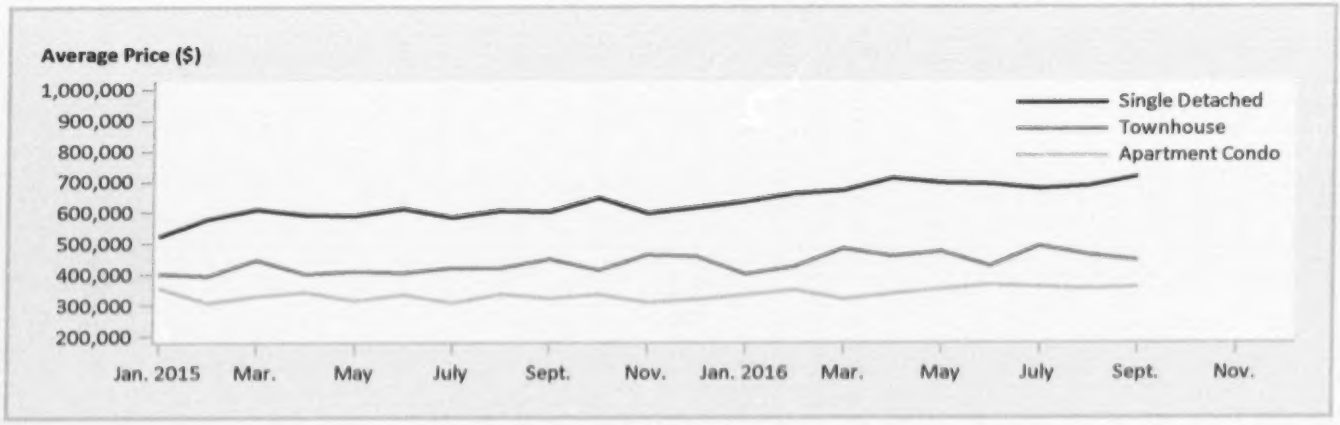


Figure 5.2: MLS® Residential Sales for Victoria

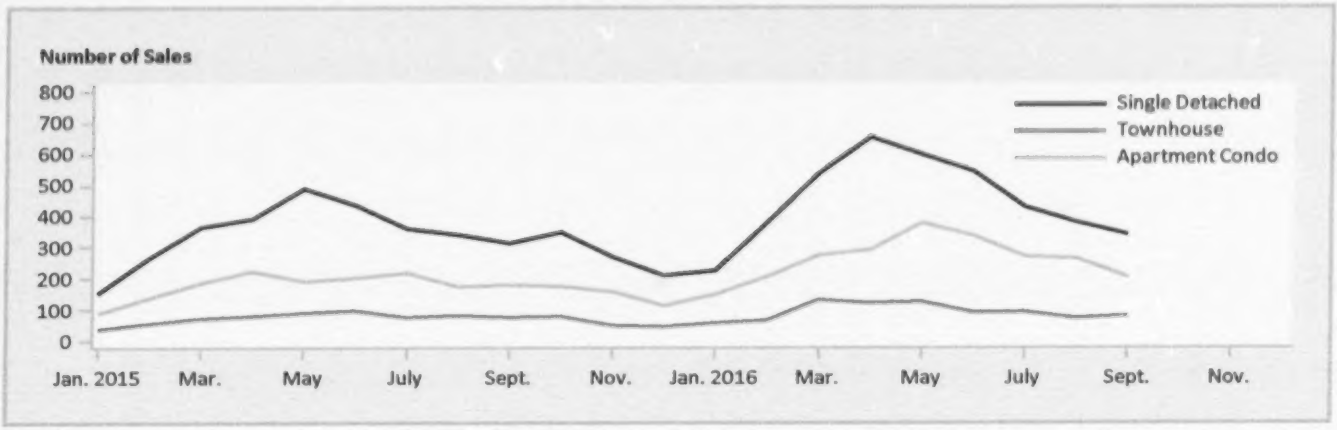
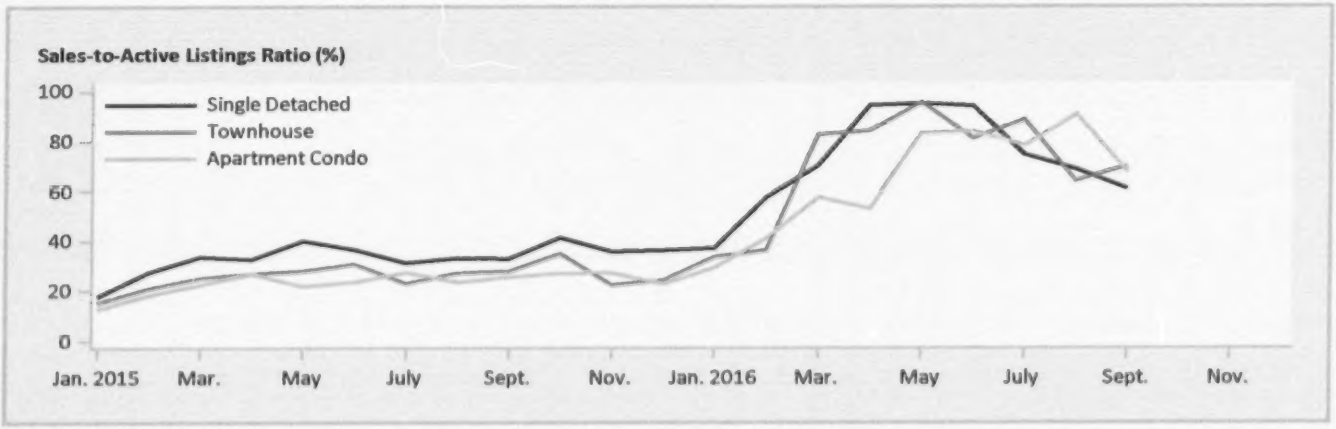


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
October 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74	85.6	121.7	183	4.7	62.6	912
	August	567	3.14	4.74	85.6	121.8	185	4.7	63.1	907
	September	561	3.14	4.64	86.0	121.5	187	4.7	63.6	908
	October	561	3.14	4.64		121.3	187	5.0	63.9	919
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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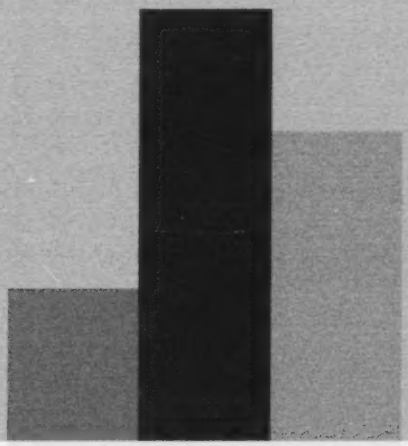

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